Business And Financial News ::

M. B. COMPANY GETS VALUABLE MINERAL RIGHTS Crop of About 2,800,000 Tons of the principal sugar producing companies, with those of the Cuban industry as a whole. The first set of statistics, which had

More detailed information concern ing the consolidation of the Montana Bingham Mining Company and the rortuna by Honolulu and California made to the Star-Bulletin by the Recapitalists, together with the Evans public of Cuba News Bureau, Wooi- mated profit of \$9 on each bag, the published exclusively in the Star-Bul-Morris-Whitney brokerage firm of the declared authority of the Cuban in the world market. The revised day by Mr. Parish. the neighborhood of \$325,000, has been government:) received here. The Salt Lake Tele-

and eventually a very large force will the company not only to connect the the Cuban sugar-growers will receive. legislation. be employed. It is the intention of big copper properties across the guich Instead of net profits of about \$9 on On May 26 the announcement was from the Utah Copper with the great drainage and transportation tunnel of ally supposed, following the action of the Cuban government, through the the Montana Bingham by a system of the tonnage of the Montana Bingham, the Valentine, the Bingham Amalgamated, the Tiawaukee and the Fortuna, all of which are in the consolidation. A mill site and water rights are "aiready controlled by the consolidation and is situated a short distance from the portal of the Montana Bingham tunnel.

The purchase of the Fortuna by the consolidation gives it an acreage second in mineral value to the Utah Copper, including the mineral rights across the gulch from the Utah Copper, the mineral rights under the town of Bingham and those of the Valentine, whose property extends on the Utah Copper side of the gulch to the Utah Copper side lines.

"The Tiawaukee has already produced from \$1,500,000 to \$2,000,000 in shipping ore. There are besides ex-posed in the old stopes thousands of tons of milling ore which were not two cents on postal cards goes

copper and lead ore. During the last to a letter he sent them saying he better months lesses working the property indifferently shipped \$55,000 in values. During the month of May the shipments netted \$12,000. The Fortuna has vast underground workings, exposing a million or more tons of copper ore and more than 2,000,000 rate is raised.

**To a letter he sent them saying he better he sent them tons indicated running from 21/2 per They are sending me one million cent up. When it is realized that the

the Fortuna has been obliged to ship its ores by wagon road a distance of more than two miles to the railroad, the total transportation cost and smelter charges being above \$7 a ton. With idation the Fortuna will now be able to use the great Montana inage and transportation nel, making it possible to transport and mill the ores at Bingham at a cost of approximately \$1 a ton. In addition to the enormous ore bodies ddition to the enormous ore bodies locked out in the Fortuna there are blocked out in the Fortuna there are thousands of tons of old ore and tailing dumps from former operations which is now all milling ore and a considerable percentage of high grade shipping ore. Exhaustive tests have been made by Mr. Higgins and the Montana Bingham Company in these Fortuna ores showing that a saving of 87 per cent can be made by the oll flotation.

Interest the company started in the company started its new work it, had looked ahead far the enough to have purchased a large part of needed materials.

For other work Ballentyne says there are now 425 tons of rails due. They should have been here some time ago, but may be still further delayed by the removal of the Maui and the Matson a rails arrive either the

"A flotation plant of a capacity of 300 tons daily, which is expected to be in operation in 60 days, is now being erected at the Fortuna to mill the ores from the dumps, also from subleasers in the mine."

When these rails arrive either the north or the south ead of King street will be double-tracked.

Another shipment of 900 tons of rails which may be here late in 1918 has been ordered.

DRAWING WILL DECIDE MANOA BOND PURCHASE

to \$19,000, a drawing will be held by D. L. Couklin, city and county treasurer, withing a week or two to decide which of the 238 bonds outstanding are to be taken up. This morning he gave instructions to have prepared to the lincome tax is approximately double that of any previous year. Receipts totaling \$330,565,628 for the encircular and the lincome tax is approximately double that of any previous year. Receipts totaling \$330,565,628 for the encircular and the lincome tax reported to \$19,000, a drawing will be held by from Hawaii for the present fiscal year amounts to \$909,558 for corporations and \$363,359 for individuals. The are to be taken up July 15, amounting slips numbered from 1 to 238. These tire United States were reported to will be thaken up in a box and 38 the treasury department by various drawn out and the numbers on the slips will be the bonds brought up.

Keep Your Barns and Stables Fly-Less

and fend off disease

Plies and other flying insects are directly responsi-

ble for the inoculation of cattle and other stock

with epidemic diseases, in a large proportion of

NO-FLIES-HERE

plentifully used about the stock and stables will

The healing of bruises and wounds is assisted by

BLACKSMITHS will find this preparation of

great benefit in making horses stand while being

help surprisingly in getting rid of the pests.

washing with NO-FLIES-HERE

PROFITS ON CUBA SUGAR SAID TO BE \$3 INSTEAD OF \$9 PER SACK OTHER TROUBLE

Estimated

revision of the computed profits which ceiving in proposed domestic war tax each bag of 520 pounds, as was gener- first made of this year's tonnage by tation. the Republic of Cuba in imposing a news bureau in New York. Previous given by Parish as follows: mators at first computed. Discovery of the Cuban government's war tax on of the error and an explanation of how sugar, estimated at once that the pro-

The first set of statistics, which had been accepted as an index in the sustatistics, however, which have been | Parish alleges that Rev. Hans Isen-

resources in the war against Germany, final and authentic. Statisticians, tol. the wood. will not reach the figure which esti- lowing the announcement on May 27 following a comparison of the records unit in the Cuban computation.

marked because of a lack of proper through, the Honolulu postoffice will be prepared for the extra demand.

Valentine is a regular shipper.

Postmaster D. H. MacAdam receiv-"The Fortuna has shipped approxi ed an answer today from the stamp division of the postoffice department, copper and lead ore. During the last to a letter he sent them saying he be-

In case the clause in the war tax

average value of the ore of the Ohio Copper Company, which adjoins the new consolidation, averages but 3 of 1 per cent and that the Utah Copper ore averages less than 1½ per cent, the enormous value of the Fortuna ore bodies will be appreciated.

"Prior to the consolidation made the Fortuna has been obliged to able the Fortuna has been obliged to able to the related."

"In the stamps and a million three cent ones," said the postmaster. "They should be along in a few days, as the letter I received today was written april 9 and the stamps should have been mailed soon afterward. We are so far away from the mainland that I placed the order the minute it looked as though the postage rate might be related. that I placed the order the minute it looked as though the postage rate might be raised. The two million stamps will be a good starter for us.

RAPID TRANSIT SAVES

Buying in time has saved the Honolulu Rapid Transit & Land Co. several thousand dollars in the advanced cost to Manager C. G. Ballentyne, speaking in a general way on recent improvements. When the company started its new work it, had looked ahead far enough to have purchased a large part

When these rails arrive either the

NEW RECORD SET BY LOCAL INCOME TAXES

Associated Press despatches received this week from Washington show that the income tax reported

(By Never & Callaghan.) terest has been so limited that it has health certificate. compared with last week's close. At MID-PACIFIC CARNIVAL the end of last week the tone of that market was firm in so far as there were buyers, and holders were willing had decided to recommend the repeal ed holders who had been asking 5c to

BY EARLY PURCHASES 5-1/16c basis 96° c.&f. for June ship- loading, but have only been success their views, and as buyers also had this price.

holders asking 4-15/16c basis 96° c.&f. drawback on sugars for export. for Cubas for prompt and 5c basis 96° c.&f. for July shipment and 5.83c basis 96° c.i.f. for Porto Ricos in

terest at last prices paid.

The British commission has con tinued in the market for f.o.b. Cubas on a basis of 4.65c for June and July

EVERY RANCH, PLANTATION AND DAIRY SHOULD HAVE A STORE OF NO-FLIES-HERE

on hand at all times.

Lewers & Cooke, Ltd. 169-177 SO. KING STREET

gar industry, gave rise to the wide- led to the resignation of Leonard Par-(The following statement has been spread belief that Cuban sugar pro- ish as manager of the Princeville plancapitalists, together with the Evans worth building. New York City, on price of which averages around \$15 letin yesterday, were made public to

NEW YORK, N. Y., June 8 .- Re- sathorized by the Cuban government, berg, one of the owners of the planvised estimates based on complete make necessary a new estimate, and tation, in telling him his services am says:
"The consolidation will give imme statistics of this year's Cuban sugar as well are of the highest importance were no longer needed, declared that The consolidation will give immediate employment to about 200 men production, which will total about 2. at present, in view of the consideration Victor A. Norgaard, territorial vat 896,000 tons, have made necessary a tion that sugar as a commodity is re- erinarian, had said he, Parish, "would have to go." This took place while Norgaard was on Hawaii investigating the anthrax outbreak on the plan-

The new details of the trouble are war tax on raw sugar, the actual estimates which had ranged all the "I had trouble also with Dr. Glaizready partially developed, but also to profits to the producer of this year's way from 2,360,000 tons to 3,000,000 yer (veterinarian for Kaual), with recrop will average more nearly \$3 a tons, and which were based on incom- gard to the burning of carcasses. Bingham district, capable of handling bag. The Cuben tax itself, amounting plete data, due to the recently collaps. Glaizyer bought wood from the Ki to 20 cents a bag, and in addition a ed Coban uprising, gave way to the lauea plantation at \$4.50 a cord and levy of 6 per cent on the net profits, official Cuban estimate of 2,800,000 had to get a truck from Nawiliwill while it will add millions to Cuba's tons, which may now be regarded as which cost at least \$15 a day to haul

"This wood was green puuhala and, from actual trial, took 26 hours to burn a carcass with the help of crude it occurred was announced here today fits, less the war tax, would average oil and kerosene, whereas I burned by the Republic of Cuba News Bureau, 19 a bag of 220 pounds, which is the carcasses in three hours with 25 gailons of crude oil and three gallons of

"The argument with regard to this took place before Dr. Norgaard came up to take charge and at that time the ranch was paying all expenses."

\$90,000 DUE CITY SOON ON TRADING LICENSES

All business licenses under the municipal government are due and pay-NEW YORK, N. Y., June 8.—The able July 1, but to expedite matters market has ruled dull and inactive D. L. Conkling, city and county treasagain this week, business having been ured, requests that every person or suspended altogether on Tuesday on firm who is required to mave a li-account of the federal registration cense send in the money as soon as holiday. Although there has been no possible with a sworn statement as to special pressure on the part of the the amount of the sales during the holders to affect sales, yet buying in- past year together with a board of

REELECTS ALL OFFICERS

to accept last prices paid, for further ruary, 1918, the Mid-Pacific Carnival To organize for the Carnival in Febquantities of either Cubas or Porto Company, Ltd., met Monday afternoon Ricos. Sentiment, however, was and respected the old officers as folquickly reversed on the announcement lows: George H. Angus, president; that the senate committee on finance George P. Denison, vice-president Emil A. Berndt, secretary, and F. E. of that clause of the general tariff Blake, treasurer. The newly elected law permitting drawbacks on sugars officers will meet in a few weeks to for export. This announcement caus- start the work for the coming year.

ment Cubas and 6.02c basis 96° c.i.f. ful in obtaining small quantities from for Porto Ricos to gradually reduce time to time throughout this week at

modified their ideas, moderate busi- Near the close of the week Arbuckle ness resulted in Cubas in nearby post Bros. and National S. R. Co. reduced tions to refiners at 4%c basis 96° c.&f | the price of granulated 50 points to and in Porto Ricos in port and afloat 7.50c less 2%. The American S. R. Co. 205. at 5.83c basis 96° c.i.f. Following these remained unchanged at 7:50c less 2%. transactions holders resisted a further The Warner S. R. Co. reentered the S., 49.50; 30 Honomu, 40; 32 Olaa, 14. decline, and although the buying in- market during the week at 8c less 2 terest during the week has been more basis for granulated and later declined or less limited yet it has been suffici- to 7.50c less 2%, while the Federal S. ent to absorb such small quantities of R. Co. continued withdrawn. The do-Cubas in nearby positions as appeared mestic demand is quiet, the country on offer from day to day at 4-7/80 generally being fairly well supplied basis 96. c.&f., the total business in for the time being. So much so, that Cubas for the week aggregated only some refined sugar that was offered about 100,000 bags. The market on during the week by second-hand sel'-Porto Ricos was not sustained ers for prompt shipment at 7:50c less throughout the week at 5.83c basis 96' 2% did not find ready buyers nor did c.i.f. as holders found it necessary to the trade readily respond at the 7.50c accept later in the week 5.77c basis less 2% price quoted later by certain 96° c.i.f. for a few small parcels of refiners who are in a position to ship Porto Ricos in very prompt positions. fairly prompt. The demand for export Near the close of the week an Oper | refined has been restricted owing to ator paid 4-15/16c basis 96° c.&f. for the pending legislation in Washingtwo small parcels of Cubas for late ton, most refiners being unwilling to June and July shipment. The tone of quote refined for export until somethe market is steady at the close, as thing definite is determined in regard the offerings are rather moderate with to the contemplated repeal of the

DR. CAPPS, OPTICIAN

prompt and late June positions, while Formerly with Wall & Dougherty, has buyers are showing further slight in- removed to Standard Optical Co., 1116 Fort Street. Telephone 3875.

M. Nabokoff, Russian charge d'affaires in London, has been appointed Russian minister to Switzerland. M. Sablin, formerly Russian minister to Persta, who has been first secretary for some years, becomes counsellor of the embassy in London.

The will of Mrs. Mary Merchant, widow of Wilbur Merchant of Portchester, N. Y., was admitted to probate. The document shows that the estate is worth approximately \$330, 000, practically all of which is left to immediate relatives.

NOTICE.

I will not be responsible for any John S. Gremett, after this date. JOHN S. GREMETT. 6816-1t

N-TICE.

the said I. Kodama up to that date. OAHU POI FACTORY,

By Wong Nin.

Granulated Eyelids, Eyes inflamed by expo-sure to Sun, Dust and Wind quickly relieved by Murlae

SUGAR AGAIN AT TOP ON 'CHANGE

SUGAR STOCKS AGAIN

MERCANTILE-

Sugar stocks topped the list in trading on the exchange today, numerous sales being recorded both in and out of session. Haiku went to \$205 while the others remained practically stationary or if fluctuating varied but a few points. Honolulu Oil remained firm at \$4.25, but Montana Bingham on the strength of optimistic reports received from lah jumped up to 40 on a sale of 3950 shares.

Honolulu Stock Exchange

Tuesday, June 19.

Sld Asked

Alexander & Baldwin	275	290	
C. Brewer & Co			
SUGAR-			
Ewa Plantation Co	33	33 4	
Haiku Sugar Co	205	210	
Hawaiian Agr. Co	(A) + (A) + (A)	48 2	
Hawn. Com. & Sug. Co	49	491/2	
Hawaiian Sugar Co		39	
Honokaa Sugar Co	9	274 17454	
Honomu Sugar Co	371/2	40	
Hutchinson Sugar Plant.			
Kahuku Plantation Co		*****	
Kekaha Sugar Co			
Koloa Sugar Co	165	175	١.
McBryde Sugar Co., Ltd.	10/2	1034	١.
Oahu Sugar Co		29 2	
Olaa Sugar Co., Ltd	1334	14	
Onomea Sugar Co	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	****	
Paauhau Sugar Plant Co.	****		
Pacific Sugar Mill			
Paia Plantation Co			
Pepeekeo Sugar Co	45		1
Pioneer Mill Co	3634	37	ı
San Carlos Milling Co	6.00000	20	l
Waialua Agr. Co	26/4	26/2	ı
Wailuku Sugar Co		30	ı
MISCELLANEOUS-			ı
Endau Dev. Co., Ltd	****		
ist is Assess. 65 pc. Pd			
2nd Is. Assess. 90 pc. Pd			
Haiku Fruit & Pack., Pfd.		20	1
Malley Pauls & Basts Com			16

MIOCELLAMECOS		
Endau Dev. Co., Ltd		
ist is Assess. 65 pc. Pd		
2nd is. Assess. 90 pc. Pd		
Haiku Fruit & Pack., Pfd.		20
Haiku Fruit & Pack, Com		
Hawaii Con. Ry. 7 pc. A	534	****
Hawaii Con. Ry. 6 pc. B.		376
Hawaii Con. Ry, Com		
Hawalian Electric Co		
Hawn. Pineapple Co		
Hon. Brew. & Malt. Co		15
Hon. Gas Co., Ltd		
Hon. R. T. & L Co		
Inter-Island Steam Nav		1921/2
Mutual Telephone Co		
Oahu Railway & Land Co		
Pahang Rubber Co		191/2
Selama-Dindings Plant Pd	131/2	141/2
Selama-Dindings P., 63 pc		
Tanjong Olok Rubber Co. BONDS-	• • • • •	
Beach Walk Imp. Dist		
Hamakua Ditch Co., 6s.		
Hawaii Con. Ry. 5 pc		

Hawaiian Irr. Co., 6s Haw. Ter. 4 pc. Refund Haw. Ter. 4 pc. Pub. Imps. Haw. Terr. Pub. Imp. 4 pc Hawn. Terr'l., 31/2 pc..... Honokaa Sugar Co., 6 pc. 95 Honolulu Gas Co., 5s 1021/2 Kauai Ry. Co., 6s 1021/2 Manoa Imp. Dist. 51/2 pc...... McBryde Sugar Co., 5s ... 993/4 1001/4 Mutual Telephone, 5s Oahu Railway & Land Co. Oahu Sugar Co., 6 pc.... 110 Olaa Sugar Co., 6 pc.... Pacific Guano & Fer. Co. 100 Pacific Sugar Mill Co., 6s 100 San Carlos Milling Co... 100

Between Boards: Sales: 15, 15, 5, 100, 44 Walalua, 26,25; 25, 75 Hawn. Agr., 47; 100, 100, 75 H. C. & S., 49.50; 500 Olaa, 14; 30 Oahu, 29.25; 5 Haiku,

Session Sales: 100, 50, 10 H. C. & Latest sugar quotation: 98 deg. test,

5.77 cents, or \$115.40 per ton.

Henry Waterhouse Trust Co., Ltd. Members Honolulu Stock and Bond

Exchange Fort and Merchant Streets Telephone 1208

Tuesday, June 19.

UNLISTED SECURITIES.

Bid Asked Honolulu Con. Oil ... 4.20 MINING-Cal, Hawn. Dev. Co.. Engels Copper Mining 5.871/2 6.121/2 Mineral Products Co.. Mountain King Mining Tipp. Gold Min. & Mill. Montana Bingham Co.

Sales: 200 Bingham, 37c; 250 Bingham. 38c: 4250 Bingham, 39c: 3950 Bingham, 40c; 850 Madera, 27c; 350 Engels, \$6; 2600 Mineral Products, 44c; 300 Hon. Oil. \$4.25: 100 Madera, 27c.

ASSESSMENT NOTICE.

Madera Mining Co. . .

CALIFORNIA-HAWAIIAN DEVEL-OPMENT COMPANY.-Location principal place of business, San Francisco. Notice is hereby given that at a

meeting of the Board of Directors held the 28th day of March, 1917, an assessdebts contracted for by my wife. Mrs. | ment of one cent (1c) per share was levied upon the capital lock of the corporation, payable April 28th, 1917, in United States gold coin, to Harry A. Kunz, Treasurer, at the office of the company, Room 859 Mills Building, Bush and Montgomery streets, San Notice is hereby given that the un- Francisco, California. Any stock dersigned will purchase on June 26th, upon which this assessment shall re-1917, all the right, title and interest of main unpaid on the 24th day of May, 816 Fort Street I. Kodama, doing business as poi fac- 1917, will be delinquent and advertised tory at Kalihi, Honolulu, and taro for sale at public auction, and unless planter at Punaluu, Koolauloa, and all payment is made before, will be sold parties are hereby notified that I will on TUESDAY, the 26th day of June, ment, together with the cost of advertising and expenses of sale.

By order of the Board of Directors. HARRY A. KUNZ, Secretary. Office Room 859 Mills Building, Bush and Montgomery streets, San Fra cisco, Cal.

March 28th, 1917 CS fyellemedy. No Smarting, just Eye Comfort. At or by spail 50c per Bottle. Murine itary service are to receive 38 per cent of the income of their practise TRUSTS

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